

JUDGE RAER
Law Offices of George N. Proios, PLLC
Attorneys for Plaintiff

NAVAL GENT MARITIME LTD.
1350 Broadway, Suite 1507
New York, New York 10018

07 CV 4004

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

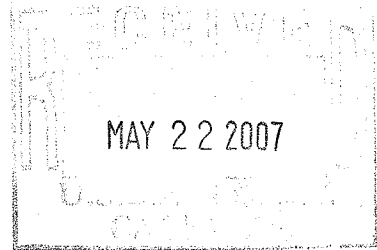
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NAVAL GENT MARITIME LTD.,

Plaintiff,

- against -

ASIATIC SHIPPING SERVICES INC.,

Defendant.
-----X



ECF CASE

07 Civ.

VERIFIED COMPLAINT

Plaintiff NAVAL GENT MARITIME LTD., ("NAVAL GENT"), by its attorneys, Law Offices of George N. Proios, PLLC, as and for its Verified Complaint against defendant, ASIATIC SHIPPING SERVICES INC., ("ASIATIC"), alleges upon information and belief as follows:

1. This is an admiralty and maritime action within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 USC § 1333.
2. At all material times, plaintiff NAVAL GENT was and still is a corporation organized and existing under the laws of Malta, and was the owner of the M/V NAVAL GENT, ("the Vessel").
3. Upon information and belief, at all material times, defendant ASIATIC was and still is a corporation organized and existing under and by virtue of the laws of Kuala Lumpur, Malaysia.
4. By a charterparty on the Sugar Charter Party 1999 form dated 9 April

2004, (the "Charterparty"), plaintiff NAVAL GENT chartered the Vessel to defendant ASIATIC for the carriage of a full and complete cargo of 13,100 metric tons minimum/maximum of sugar in loose 50 kg bags from Santos, Brazil to Tartous, Syria.

5. Disputes arose among the parties with respect to a cargo damage claim brought by the receivers of the cargo in Tartous for wet and torn bags, as well as short delivery. NAVAL GENT also asserted a claim for detention against ASIATIC. ASIATIC asserted a claim for despatch against NAVAL GENT.

6. Clause 31 of the Charterparty provided for disputes between the parties to be referred to two arbitrators in London, with power being given to the said arbitrators to appoint an Umpire in the event of disagreement. The said clause also provided that English Law was to apply. This action is in aid of London arbitration in accordance with 9 USC § 8.

7. NAVAL GENT appointed Mr. Bruce Harris as its arbitrator. After ASIATIC failed to appoint an arbitrator within 14 days, pursuant to the provisions of Clause 31 of the Charterparty, application was made to the President of the London Maritime Arbitrators Association who appointed Mr. Patrick O'Donovan as arbitrator for ASIATIC.

8. On January 11, 2007, the arbitrators issued a Final Arbitration Award ("Award"), ordering that:

- a. ASIATIC pay NAVAL GENT the sum of US\$83,257.91 plus interest on the said sum at the rate of 6.25% per annum or pro rata compounded at three monthly rests from 30 June 2004 until the date of the Award and thereafter at the rate of 8% per annum or pro rata compounded on the same basis until the date of payment.
- b. ASIATIC bear its own costs and pay two-thirds of NAVAL GENT's costs with interest at the rate of 7% per annum or pro rata compounded at

three month rests from the date of the Award until the date of payment (NAVAL GENT has submitted a schedule of costs to the arbitrators for assessment); and

c. NAVAL GENT pay one third of the costs of the AWARD and ASIATIC pay two-thirds of the costs of the Award (inclusive of arbitrators fees and interlocutory charges) with interest at the rate of 7% per annum or pro rata compounded at three month rests from the date of the Award until the date of payment or reimbursement as appropriate.

9. Pursuant to the Award, the amounts due plaintiff NAVAL GENT, as best as can now be estimated are as follows:

a.	on the principal claim	US\$ 83,257.91
b.	interest at 6.25% from 6/30/04 - 1/11/07	US\$ 14,162.70
c.	interest at 8% from 1/11/07 – present	US\$ 2,865.66
d.	two-thirds of owners' costs	US\$ 10,065.05
e.	two-thirds of the costs of the Award	US\$ 5,368.78
	TOTAL	US\$ 115,720.10

10. The total amount due and owing to plaintiff NAVAL GENT by defendant ASIATIC is \$115,720.10, as now as can nearly be calculated.

11. Although duly demanded by plaintiff, no part of this sum has been paid by defendant.

AS AND FOR A FIRST CAUSE OF ACTION

12. Plaintiff NAVAL GENT repeats and re-alleges the allegations contained in Paragraphs 1 through 11 of the Verified Complaint and incorporates them as if set forth at length herein.

13. Upon information and belief, defendant ASIATIC cannot be found within the District, but has tangible and intangible property within the District, including but not limited to accounts and credits at various banks and garnishees.

AS AND FOR A SECOND CAUSE OF ACTION

14. Plaintiff NAVAL GENT repeats and re-alleges the allegations contained in Paragraphs 1 through 13 of the Verified Complaint and incorporates them as if set forth at length herein.

15. Pursuant to 9 USC § 1 *et seq.* and 9 USC § 201 *et seq.*, plaintiff NAVAL GENT seeks confirmation of the Award into a final, valid, and enforceable judgment of this Honorable Court.

WHEREFORE, plaintiff NAVAL GENT prays that:

a. process in due form of law according to the practice of this Court in admiralty and maritime jurisdiction issue against defendant ASIATIC, citing the defendant to appear and answer under oath all and singular the matters alleged;

b. since defendant ASIATIC cannot be found within this District, this Court issue an Order directing the Clerk of the Court to issue Process of Maritime Attachment and Garnishment, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims and the United States Arbitration Act, 9 USC §§ 1, 8 and 9, attaching all goods, chattels, letters of credit, bills of lading, effects, debts and monies, property tangible or intangible, or any other funds held by any garnishee, which are due and owing to plaintiff NAVAL GENT, in the amount of \$ 115,720.10 to secure plaintiff

NAVAL GENT's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged;

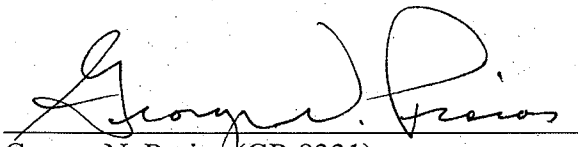
c. this Court retain jurisdiction over this matter to confirm the Award, pursuant to 9 USC § 1 *et seq.* and 9 USC § 201 *et seq.*, and enter a final, valid, and enforceable judgment; and

d. plaintiff NAVAL GENT have such other, further, and different relief as this Court may deem just and proper.

Dated: New York, New York
May 22, 2007

Law Offices of George N. Proios, PLLC
Attorneys for Plaintiff
NAVAL GENT MARITIME LTD.

By:


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VERIFICATION

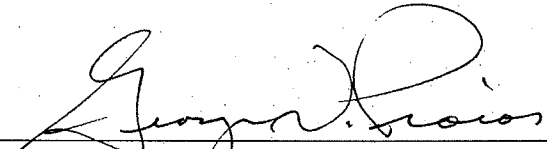
I am an attorney with the Law Offices of George N. Proios, PLLC, counsel to plaintiff.

The facts alleged in the foregoing complaint are true and correct to the best of my knowledge and information based upon the records of plaintiff made available to me by plaintiff. Authorized officers of plaintiff are not readily available in this District to make verifications on plaintiff's behalf. I am authorized to make this verification on plaintiff's behalf.

I state that the following efforts were made by my office on behalf of plaintiff to locate defendant Asiatic Shipping Services Inc. in this District: (a) completed an electronic records search for Asiatic Shipping Services Inc. in the records of the Secretary of State of New York, finding no office or resident agent listed for Asiatic Shipping Services Inc.; and (b) telephoned directory assistance for the area codes within this District, finding find no telephone number listed for Asiatic Shipping Services Inc.

Pursuant to 28 U.S.C. § 1746, I solemnly declare under penalty of perjury that the foregoing is true and correct.

Executed on May 22, 2007



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